

>>> <stkbkalf@comcast.net> 4/29/2013 4:16 PM >>>

Dear Ms. Bell:

I understand that UNM is taking the position that my resignation was not effective on March 30 and that I will continue as a University employee until April 29 or 30. I also understand that UNM intends to deposit money into my account representing salary from March 30 through April 29 or 30.

My resignation as Head Coach was effective March 30. I performed no services after that date and am not entitled to any salary for services rendered after March 30. I will not accept any such payment.

The Term Sheet of March 18 never became effective because UNM and I never reached agreement on a final written employment contract including those terms. My obligations and those of UNM are governed by the agreement in place before the Term Sheet.

I am not entitled to any additional deferred compensation payments from UNM. Although I performed the conditions that would have entitled me to receive additional incentive salary, my contract with UNM provides that I am not entitled to receive such incentive salary because of my contract termination. I will not accept any unpaid deferred compensation or incentive salary.

My contract with UNM provides that if I terminated the contract before March 31, 2013, I would agree to pay the sum of \$200,000. I hereby offer that amount to UNM.

Steve Alford